

FOUNTAIN COURT CONDOMINIUMS

Management Report

Month of July, 2005

Metairie Bank Operating Account Previous Balance.....	\$11,590.00
Deposits.....	\$17,933.13
Less Checks Written.....	<u>(\$18,553.29)</u>
Metairie Bank Operating Current Statement Balance.....	<u>\$10,969.84</u>
Metairie Bank Insurance Account Current Statement Balance	\$18,213.48
Metairie Bank Replacement Account Current Statement Balance	<u>\$29,970.29</u>
Total Cash On Hand As Of July 31, 2005.....	<u>\$59,153.61</u>

The last Management Report for the month of June, 2005 covered entirely the Association vote July 13, 2005 for new Rules & Regulations. This report for July will cover a few items for June.

As everyone knows, tropical storm Cindy caused more damage than anticipated and thankfully hurricane Dennis missed us completely. Last month's report had enclosed a Hurricane Evacuation and Preparedness brochure which was donated by Parish President Broussard. Please be prepared and adhere to evacuation announcements.

Tropical storm Cindy did leave its mark on FCC. In the front building west side grass area 2 trees were completely blown down and 1 was uprooted leaning ready to fall. A large portion of the fence was destroyed. Since FCC has a \$5,000 deductible, FCC will have to bear the expense. However, the trees are resting on parish property and according to our insurance company it is the Parish's responsibility to remove them. They have been called, but no results to date. When the trees are removed estimates to replace the fence will be taken.

Cindy's wind driven rain caused some window leakage in several units which have been recaulked by maintenance. It should be noted front doors and windows are part of the unit which becomes the responsibility of the owner to repair, however, maintenance went over and above to try and prevent future window leakage.

I am happy to report that Unit # 76 has paid a substantial sum toward their past due assessment dues, therefore the Board has requested their legal counsel to halt the legal proceedings to seize the property for a forced sale. The Unit owner will be responsible for all legal costs to date. Legal proceedings against Unit # 10 continue.

On an alarming note, the tenants in Unit # 58 were arrested on warrants from the state of Illinois and are scheduled to be extradited back to Illinois. This is one reason why the Board wanted tighter Rules & Regulations and an approved lease form. Unit Owners renting their units should run police checks on their tenants to prevent such people to live amongst the FCC community. Management has requested the Unit Owner to cancel this lease. While talking about undesirables, Management and the Board are aware of several units housing residents on drugs and everything possible is being done to remove them from FCC. To those residents using drugs and inviting guests to and into their units to purchase or use drugs, BEWARE, you are not wanted.

TO ALL UNIT OWNERS - IF YOU RENT YOUR UNIT, PLEASE BE AWARE OF THE PEOPLE YOU ARE DEALING WITH. GET AS MUCH CREDIT INFORMATION ON THEM; GET REFERENCES; GET THEIR PREVIOUS LANDLORD PHONE NUMBER AND GET A POLICE REPORT ON THEM. CALL SGT, NORMAN, 363 5585, JPSO. SHE MIGHT BE ABLE TO HELP YOU. ALSO, MAKE SURE TENANTS GET A COPY OF THE RULES & REGULATIONS AND REVIEW IT WITH THEM. CALL TO THEIR ATTENTION THAT USE OF DRUGS WILL NOT BE TOLERATED. IF YOU SELL YOUR UNIT, TRY TO GET WHAT IT'S WORTH AND DON'T TRY TO MAKE A QUICK SALE TO SOMEONE WHO MIGHT BE UNDESIRABLE AND WHO MIGHT DEVALUE THE UNITS AROUND IT AND FCC AS A WHOLE. AT THE ACT OF SALE BE SURE YOU GIVE THE NEW OWNER A COPY OF THE FCC CONDO DOCUMENT WHICH INCLUDES THE RULES & REGULATIONS. WHETHER YOU KNOW IT OR NOT, FCC IS A DESIRABLE PLACE TO LIVE COMPARED TO MANY OTHER CONDOMINIUMS. PLEASE DO YOUR BEST TO KEEP IT THAT WAY. THE BOARD AND MANAGEMENT HAS YOUR BEST INTEREST IN MIND, PLEASE COOPERATE WITH THEM.